



CITY COUNCIL

CITY AND COUNTY OF HONOLULU
HONOLULU, HAWAII

ORDINANCE _____

BILL 5 (2020)

A BILL FOR AN ORDINANCE

A BILL FOR AN ORDINANCE RELATING TO THE AFFORDABLE HOUSING FUND.

BE IT ORDAINED by the People of the City and County of Honolulu:

SECTION 1. The purpose of this ordinance is to amend Chapter 6, Article 63 of the Revised Ordinances of Honolulu 1990, as amended, entitled Affordable Housing Fund, to conform to changes in the 1973 Revised Charter of the City & County of Honolulu (2017 Edition).

SECTION 2. Section 6-63.2, Revised Ordinances of Honolulu 1990, as amended ("Purpose"), is amended to read as follows:

"Sec. 6-63.2 Purpose.

The purpose of the fund is to provide and maintain affordable rental housing for persons earning ~~[less than 50]~~ 60 percent or less of the median household income in the city for the following purposes: provision and expansion of affordable rental housing and suitable living environments in projects, which may include mixed-use, mixed-income projects, having residential units that are principally for persons of low and moderate income through land acquisition for, development of, construction of, [and maintenance of affordable housing for sale or for rental,] and/or capital improvements or rehabilitation to such housing, provided that the funded housing remains affordable ~~[in perpetuity.]~~ for at least sixty years."

SECTION 3. Section 6-63.3, Revised Ordinances of Honolulu 1990, as amended ("Deposit"), is amended to read as follows:

"Sec. 6-63.3 Deposit.

There shall be appropriated by the council and deposited into the affordable housing fund an amount equal to one-half ~~[of the appropriation by the council of a minimum]~~ of one percent of the estimated real property tax revenues, plus any interest earned on deposits in this fund."

SECTION 4. Ordinance material to be repealed is bracketed. New ordinance material is underscored. When revising, compiling or printing this ordinance for inclusion in the Revised Ordinances of Honolulu, the revisor of ordinances need not include the bracketed material, or the underscoring.

D-46(20)

BUDGET



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SECTION 5. This ordinance shall take effect upon its approval.

INTRODUCED BY:

[Handwritten signature]

(br)

DATE OF INTRODUCTION:

JAN 23 2020

Honolulu, Hawaii

Councilmembers

APPROVED AS TO FORM AND LEGALITY:

Deputy Corporation Counsel

APPROVED this _____ day of _____, 20__.

KIRK CALDWELL, Mayor
City and County of Honolulu